
From: Jay Morris [mailto:jay@avs-in.com]
Sent: Tuesday, December 18, 2007 11:55 AM
To: Wood, Barry
Cc: judy lewis; Shelby Ridenour
Subject: RE: Cass County Sales Ratio

Barry,

The abstract that was submitted did include all of the parcels. It actually included more information than your sample spreadsheet includes. With the abstract I submitted you had the ability to see if the land changed as well as improvements instead of just the overall value. I have attached an updated spreadsheet with another tab that has just the information you were wanting.

As far as your other questions, we collected and reviewed income statements. Because the ProVal system's income model has not been approved to be used in Indiana we reviewed several of the income properties and found the market adjustment to work. If appeals are filed based on the income approach, we have the data available for GRM's as well as Capitalization rates. We did a sampling of the cost approach with the Marshall and Swift Commercial cost estimator and found it was not warranted to change the depreciation tables and cost tables. At the meeting held by the DLGF on November 7th we asked if every county had to update their cost tables and the reply was - what the rule states. The rule states "If assessing officials determine that there are insufficient sales of commercial and industrial improved property in a township or county to determine an annual adjustment factor, the county shall use ..." Based on this we have trended over 80% of the commercial improved properties and 100% of the industrial improved properties. The remaining 20% is in a stagnant area with no growth. If the DLGF is requiring me to update the cost tables please notify as soon as possible as to not delay the certification any longer than necessary.

Sincerely,

Jay